FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD

APPELLANT: George & Vivienne Porter
DOCKET NO.: 09-00894.001-R-1
PARCEL NO.: 16-05-35-402-023-0000

The parties of record before the Property Tax Appeal Board are George & Vivienne Porter, the appellants, by attorney David C. Hurst of Bruggeman, Hurst & Associates, PC, in Mokena; and the Will County Board of Review.

Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds ***no change*** in the assessment of the property as established by the **Will** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND:	$31,151
IMPR.:	$162,767
TOTAL:	$193,918

Subject only to the State multiplier as applicable.

ANALYSIS

The subject property consists of a 43,980 square foot parcel that is improved with a seven year-old, two-story style brick and stucco dwelling that contains 3,153 square feet of living area. Features of the home include central air conditioning, a fireplace, a full unfinished basement and a three-car garage. The subject is located in Mokena, Homer Township, Will County.

Through their attorney, the appellants appeared before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of the overvaluation argument, the appellants submitted an appraisal of the subject property prepared by state-certified appraiser Warren L. Dixon. Dixon was not present at the hearing to explain his value conclusion, appraisal methodology or be cross-examined regarding the report's preparation. The appraiser used the cost and sales comparison approaches to estimate the subject's market value at $500,000 as of the report's effective date of January 1, 2007. In the cost approach, the appraiser opined the subject's site value at

$125,000, but provided no evidence to support this figure. The appraiser then used the Marshall & Swift Cost Handbook to estimate the subject's replacement cost new at $423,531. Physical and functional depreciation of $26,132 was subtracted from the replacement cost, to which the appraiser then added back the site value and $7,500 for site improvements to derive an indicated value for the subject by the cost approach of $529,900.

In the sales comparison approach, the appellants' appraiser examined three comparable properties he claimed were located approximately one-half mile from the subject. The comparables consist of lots that contain 43,900 or 43,941 square feet of land area which are improved with two-story homes that were built from 1997 to 2001 and range in size from 3,366 to 3,492 square feet of living area. Features of the comparables include central air conditioning, full or partial basements with varying degrees of finish, three-car garages and patios, porches, or pools. The comparables were reported to have sold in August 2005 or December 2006 for prices ranging from $460,000 to $585,000 or from $135.06 to $167.53 per square foot of living area including land. The appraiser made various adjustments to the comparables for differences when compared to the subject which resulted in adjusted sales prices ranging from $488,500 to $510,600 or from $143.42 to $149.52 per square foot of living area including land. Based on this analysis, the appraiser estimated the subject's value by the sales comparison approach at $500,000.

In the final conclusion of value, the appraisal report conveys that the sales comparison approach is the best indicator of value.

During the hearing, the appellants' counsel stipulated to the subject having 3,153 square feet of living area and argued that the lack of sales in the Hunt Club Woods subdivision indicated a decline of market value.

Based on this evidence the appellants requested the subject's total assessment be reduced to $166,665 to reflect the $500,000 market value estimate in their appraisal.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of $193,918 was disclosed. The subject's assessment reflects an estimated market value of $584,619 or $185.42 per square foot of living area including land using Will County's 2009 three-year median level of assessments of 33.17%.

In support of the subject's estimated market value as reflected by its assessment, the board of review submitted a letter prepared by the township assessor, photographs, the Real Estate Transfer Declaration, property record cards and a grid analysis of six equity comparables located in the subject's subdivision. Additionally, the assessor submitted a list that details 60 two-story comparables located in the subject's subdivision and an appraisal of the subject property performed by certified general

real estate appraiser James V. Smith. Smith was not present at the hearing to provide testimony regarding his value conclusion, appraisal methodology or be cross-examined.

The appraiser used only the sales comparison approach in estimating the subject's market value at $590,000 as of January 1, 2008. Smith analyzed three comparable sales located within several blocks of the subject in its Hunt Club Woods subdivision. The comparables consist of lots ranging in size from 43,650 to 52,940 square feet of land area that are improved with two-story style homes of brick and stucco, brick and stone, or brick and aluminum or vinyl siding. The comparable homes were built from 2000 to 2005 and range in size from 3,492 to 4,297 square feet of living area. Features include central air conditioning, three-car garages and full basements, two of which are finished. The comparables also have various porches, patios and covered entrances. One comparable has an in-ground swimming pool. The comparables sold between March and December 2006 for prices ranging from $585,000 to $825,000 or from $167.53 to $191.99 per square foot of living area including land. The appraiser adjusted the comparables' sales prices for differences when compared to the subject, such as lot size, view room count, living area, basement finish and other amenities. The comparables had adjusted sales prices ranging from $586,325 to $693,175 or from $160.17 to $167.94 per square foot of living area including land. The appraiser acknowledged a wide range of values for the comparables and indicated comparable 1 required the least net adjustments, thus justifying a conservative value estimate of $590,000 or $187.12 per square foot of living area including land.

The list that details 60 two-story homes in Hunt Club Woods indicates 6 of these homes sold between March 2006 and June 2007 for prices ranging from $586,000 to $1,400,000.

The Homer Deputy Township Assessor, Dale Butalla, testified that the lack of sales in Hunt Club Woods could be explained by no homes being offered for sale during 2008 and 2009.

Based on this evidence, the board of review requested the subject's assessment be confirmed.

After hearing the testimony and considering the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal. The Property Tax Appeal Board further finds no reduction in the subject property's assessment is warranted.

The appellants argued overvaluation as a basis of the appeal. When market value is the basis of the appeal, the value must be proved by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, Ill.App.3d 1038 (3rd Dist.2002). After analyzing the market

evidence submitted, the Board finds the appellants have failed to meet this burden.

The Board finds the appellants submitted an appraisal with an effective date of January 1, 2007. The board of review offered an appraisal with an effective date of January 1, 2008. The Board finds both appraisals had effective dates greater than 12 months prior to the subject's January 1, 2009 assessment date. These appraisals are considered dated and not probative of the subject's market value as of the date at issue. More importantly, neither side presented the author of their respective appraisals to explain their value conclusions, thereby diminishing the weight of the appraisals value conclusion. Therefore, the Board will consider the raw sales data in both parties' appraisals.

The Board finds both appraisals identified five sales for the Boards consideration. The appellants' comparable #3 is the same sale as the board of review's comparable #1. The Board gave less weight to the appellants' comparables #1 and #2 due to their sale dates occurring greater than 40 months prior to the subject's January 1, 2009 assessment date. The Board finds the remaining three sales offered by both sides are more similar to the subject in location, size, exterior construction and features. The Board takes notice that these sales are also dated, but sold more proximate to the subject's January 1, 2009 assessment date. These comparables sold from March to December 2006 for prices ranging from $585,000 to $825,000 or from $167.53 to $191.99 per square foot of living area including land. The subject's assessment reflects an estimated market value of $584,619 or $185.42 per square foot of living area including land, which is within the range of the best comparables in the record on a square foot basis. After considering adjustments to the comparables for differences when compared to the subject, the Board finds the subject's estimated market value as reflected by its assessment is justified and no reduction in the subject's assessment is warranted.

The Board further finds the board of review submitted a list of 60 comparable two-story homes in the subject's subdivision, 6 of these homes sold between March 2006 and June 2007 for prices ranging from $586,000 to $1,400,000. The Board finds this evidence further buttresses the board of review's contention that the subject's estimated market value of $584,619 is accurately reflected in its assessment.

Based on this record, the Board finds the appellant failed to demonstrate the subject property was overvalued by a preponderance of the evidence. Therefore, the Board finds the subject's assessment established by the board of review is correct and no reduction is warranted.

This is a final administrative decision of the Property Tax Appeal Board which is subject to review in the Circuit Court or Appellate Court under the provisions of the Administrative Review Law (735 ILCS 5/3-101 et seq.) and section 16-195 of the Property Tax Code.

Chairman

Member

Member

Member

Member

DISSENTING:

C E R T I F I C A T I O N

As Clerk of the Illinois Property Tax Appeal Board and the keeper of the Records thereof, I do hereby certify that the foregoing is a true, full and complete Final Administrative Decision of the Illinois Property Tax Appeal Board issued this date in the above entitled appeal, now of record in this said office.

Date: August 28, 2012

Clerk of the Property Tax Appeal Board

IMPORTANT NOTICE

Section 16-185 of the Property Tax Code provides in part:

"If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel after the deadline for filing

complaints with the Board of Review or after adjournment of the session of the Board of Review at which assessments for the subsequent year are being considered, the taxpayer may, within 30 days after the date of written notice of the Property Tax Appeal Board’s decision, appeal the assessment for the subsequent year directly to the Property Tax Appeal Board."

In order to comply with the above provision, YOU MUST FILE A PETITION AND EVIDENCE WITH THE PROPERTY TAX APPEAL BOARD WITHIN 30 DAYS OF THE DATE OF THE ENCLOSED DECISION IN ORDER TO APPEAL THE ASSESSMENT OF THE PROPERTY FOR THE SUBSEQUENT YEAR.

Based upon the issuance of a lowered assessment by the Property Tax Appeal Board, the refund of paid property taxes is the responsibility of your County Treasurer. Please contact that office with any questions you may have regarding the refund of paid property taxes.